Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

July 2015

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	July 2015	June 2015	July 2014	Jun. 2015 to Jul. 2015	Jul. 2014 to Jul. 2015	07-31-2015	07-31-2014	% Change
Newfoundland and Labrador	**155**	**179**	**126**	**-13.4**	**23.0**	**1,694**	**1,582**	**7.1**
Bankruptcies	137	145	111	-5.5	23.4	1,426	1,409	1.2
Proposals	18	34	15	-47.1	20.0	268	173	54.9
Prince Edward Island	**84**	**68**	**73**	**23.5**	**15.1**	**800**	**713**	**12.2**
Bankruptcies	55	38	53	44.7	3.8	525	493	6.5
Proposals	29	30	20	-3.3	45.0	275	220	25.0
Nova Scotia	**457**	**503**	**499**	**-9.1**	**-8.4**	**5,304**	**5,133**	**3.3**
Bankruptcies	322	349	356	-7.7	-9.6	3,771	3,616	4.3
Proposals	135	154	143	-12.3	-5.6	1,533	1,517	1.1
New Brunswick	**402**	**394**	**358**	**2.0**	**12.3**	**4,479**	**4,220**	**6.1**
Bankruptcies	268	263	254	1.9	5.5	3,019	2,951	2.3
Proposals	134	131	104	2.3	28.8	1,460	1,269	15.1
Quebec	**3,867**	**3,775**	**3,495**	**2.4**	**10.6**	**45,882**	**42,863**	**7.0**
Bankruptcies	2,137	2,233	2,095	-4.3	2.0	26,264	26,265	0.0
Proposals	1,730	1,542	1,400	12.2	23.6	19,618	16,598	18.2
Ontario	**3,420**	**3,559**	**3,634**	**-3.9**	**-5.9**	**41,407**	**43,565**	**-5.0**
Bankruptcies	1,549	1,657	1,714	-6.5	-9.6	19,412	21,133	-8.1
Proposals	1,871	1,902	1,920	-1.6	-2.6	21,995	22,432	-1.9
Manitoba	**202**	**187**	**156**	**8.0**	**29.5**	**2,100**	**1,913**	**9.8**
Bankruptcies	119	125	107	-4.8	11.2	1,342	1,234	8.8
Proposals	83	62	49	33.9	69.4	758	679	11.6
Saskatchewan	**205**	**189**	**182**	**8.5**	**12.6**	**2,134**	**1,997**	**6.9**
Bankruptcies	105	96	99	9.4	6.1	1,143	1,189	-3.9
Proposals	100	93	83	7.5	20.5	991	808	22.6
Alberta	**830**	**877**	**655**	**-5.4**	**26.7**	**8,992**	**8,279**	**8.6**
Bankruptcies	358	409	303	-12.5	18.2	4,052	4,221	-4.0
Proposals	472	468	352	0.9	34.1	4,940	4,058	21.7
British Columbia	**1,021**	**1,079**	**1,044**	**-5.4**	**-2.2**	**11,657**	**11,818**	**-1.4**
Bankruptcies	488	536	581	-9.0	-16.0	6,015	7,014	-14.2
Proposals	533	543	463	-1.8	15.1	5,642	4,804	17.4
Northwest Territories	**4**	**6**	**2**	**-33.3**	**100.0**	**44**	**50**	**-12.0**
Bankruptcies	1	4	2	-75.0	-50.0	22	29	-24.1
Proposals	3	2	0	50.0	--	22	21	4.8
Yukon	**4**	**3**	**6**	**33.3**	**-33.3**	**35**	**39**	**-10.3**
Bankruptcies	2	1	3	100.0	-33.3	16	25	-36.0
Proposals	2	2	3	0.0	-33.3	19	14	35.7
Nunavut	**0**	**1**	**0**	**-100.0**	--	**6**	**6**	**0.0**
Bankruptcies	0	1	0	-100.0	--	4	4	0.0
Proposals	0	0	0	--	--	2	2	0.0
Canada	**10,651**	**10,820**	**10,230**	**-1.6**	**4.1**	**124,534**	**122,178**	**1.9**
Bankruptcies	**5,541**	**5,857**	**5,678**	**-5.4**	**-2.4**	**67,011**	**69,583**	**-3.7**
Proposals	**5,110**	**4,963**	**4,552**	**3.0**	**12.3**	**57,523**	**52,595**	**9.4**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	July 2015	June 2015	July 2014	Jun. 2015 to Jul. 2015	Jul. 2014 to Jul. 2015	07-31-2015	07-31-2014	% Change
Newfoundland and Labrador	**155**	**176**	**126**	**-11.9**	**23.0**	**1,667**	**1,551**	**7.5**
Bankruptcies	137	142	111	-3.5	23.4	1,401	1,387	1.0
Proposals	18	34	15	-47.1	20.0	266	164	62.2
Prince Edward Island	**82**	**67**	**69**	**22.4**	**18.8**	**783**	**686**	**14.1**
Bankruptcies	54	38	51	42.1	5.9	512	474	8.0
Proposals	28	29	18	-3.4	55.6	271	212	27.8
Nova Scotia	**451**	**486**	**490**	**-7.2**	**-8.0**	**5,215**	**5,036**	**3.6**
Bankruptcies	316	339	350	-6.8	-9.7	3,709	3,550	4.5
Proposals	135	147	140	-8.2	-3.6	1,506	1,486	1.3
New Brunswick	**394**	**392**	**352**	**0.5**	**11.9**	**4,400**	**4,127**	**6.6**
Bankruptcies	261	262	250	-0.4	4.4	2,962	2,880	2.8
Proposals	133	130	102	2.3	30.4	1,438	1,247	15.3
Quebec	**3,707**	**3,585**	**3,327**	**3.4**	**11.4**	**43,534**	**40,634**	**7.1**
Bankruptcies	2,016	2,092	1,967	-3.6	2.5	24,566	24,613	-0.2
Proposals	1,691	1,493	1,360	13.3	24.3	18,968	16,021	18.4
Ontario	**3,317**	**3,470**	**3,552**	**-4.4**	**-6.6**	**40,230**	**42,448**	**-5.2**
Bankruptcies	1,469	1,590	1,644	-7.6	-10.6	18,496	20,271	-8.8
Proposals	1,848	1,880	1,908	-1.7	-3.1	21,734	22,177	-2.0
Manitoba	**198**	**184**	**153**	**7.6**	**29.4**	**2,063**	**1,842**	**12.0**
Bankruptcies	118	122	105	-3.3	12.4	1,318	1,172	12.5
Proposals	80	62	48	29.0	66.7	745	670	11.2
Saskatchewan	**195**	**178**	**175**	**9.6**	**11.4**	**2,042**	**1,872**	**9.1**
Bankruptcies	97	88	95	10.2	2.1	1,081	1,116	-3.1
Proposals	98	90	80	8.9	22.5	961	756	27.1
Alberta	**824**	**859**	**642**	**-4.1**	**28.3**	**8,849**	**8,117**	**9.0**
Bankruptcies	353	393	296	-10.2	19.3	3,944	4,108	-4.0
Proposals	471	466	346	1.1	36.1	4,905	4,009	22.3
British Columbia	**1,007**	**1,056**	**1,017**	**-4.6**	**-1.0**	**11,459**	**11,553**	**-0.8**
Bankruptcies	476	517	559	-7.9	-14.8	5,868	6,812	-13.9
Proposals	531	539	458	-1.5	15.9	5,591	4,741	17.9
Northwest Territories	**4**	**6**	**2**	**-33.3**	**100.0**	**44**	**50**	**-12.0**
Bankruptcies	1	4	2	-75.0	-50.0	22	29	-24.1
Proposals	3	2	0	50.0	--	22	21	4.8
Yukon	**4**	**3**	**6**	**33.3**	**-33.3**	**34**	**39**	**-12.8**
Bankruptcies	2	1	3	100.0	-33.3	16	25	-36.0
Proposals	2	2	3	0.0	-33.3	18	14	28.6
Nunavut	**0**	**1**	**0**	**-100.0**	--	**5**	**6**	**-16.7**
Bankruptcies	0	1	0	-100.0	--	3	4	-25.0
Proposals	0	0	0	--	--	2	2	0.0
Canada	**10,338**	**10,463**	**9,911**	**-1.2**	**4.3**	**120,325**	**117,961**	**2.0**
Bankruptcies	**5,300**	**5,589**	**5,433**	**-5.2**	**-2.4**	**63,898**	**66,441**	**-3.8**
Proposals	**5,038**	**4,874**	**4,478**	**3.4**	**12.5**	**56,427**	**51,520**	**9.5**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	July 2015	June 015	July 2014	Jun. 2015 to Jul. 2015	Jul. 2014 to Jul. 2015	07-31-2015	07-31-2014	% Change
Newfoundland and Labrador	**0**	**3**	**0**	**-100.0**	**--**	**27**	**31**	**-12.9**
Bankruptcies	0	3	0	-100.0	--	25	22	13.6
Proposals	0	0	0	--	--	2	9	-77.8
Prince Edward Island	**2**	**1**	**4**	**100.0**	**-50.0**	**17**	**27**	**-37.0**
Bankruptcies	1	0	2	--	-50.0	13	19	-31.6
Proposals	1	1	2	0.0	-50.0	4	8	-50.0
Nova Scotia	**6**	**17**	**9**	**-64.7**	**-33.3**	**89**	**97**	**-8.2**
Bankruptcies	6	10	6	-40.0	0.0	62	66	-6.1
Proposals	0	7	3	-100.0	-100.0	27	31	-12.9
New Brunswick	**8**	**2**	**6**	**300.0**	**33.3**	**79**	**93**	**-15.1**
Bankruptcies	7	1	4	600.0	75.0	57	71	-19.7
Proposals	1	1	2	0.0	-50.0	22	22	0.0
Quebec	**160**	**190**	**168**	**-15.8**	**-4.8**	**2,348**	**2,229**	**5.3**
Bankruptcies	121	141	128	-14.2	-5.5	1,698	1,652	2.8
Proposals	39	49	40	-20.4	-2.5	650	577	12.7
Ontario	**103**	**89**	**82**	**15.7**	**25.6**	**1,177**	**1,117**	**5.4**
Bankruptcies	80	67	70	19.4	14.3	916	862	6.3
Proposals	23	22	12	4.5	91.7	261	255	2.4
Manitoba	**4**	**3**	**3**	**33.3**	**33.3**	**37**	**71**	**-47.9**
Bankruptcies	1	3	2	-66.7	-50.0	24	62	-61.3
Proposals	3	0	1	--	200.0	13	9	44.4
Saskatchewan	**10**	**11**	**7**	**-9.1**	**42.9**	**92**	**125**	**-26.4**
Bankruptcies	8	8	4	0.0	100.0	62	73	-15.1
Proposals	2	3	3	-33.3	-33.3	30	52	-42.3
Alberta	**6**	**18**	**13**	**-66.7**	**-53.8**	**143**	**162**	**-11.7**
Bankruptcies	5	16	7	-68.8	-28.6	108	113	-4.4
Proposals	1	2	6	-50.0	-83.3	35	49	-28.6
British Columbia	**14**	**23**	**27**	**-39.1**	**-48.1**	**198**	**265**	**-25.3**
Bankruptcies	12	19	22	-36.8	-45.5	147	202	-27.2
Proposals	2	4	5	-50.0	-60.0	51	63	-19.0
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**313**	**357**	**319**	**-12.3**	**-1.9**	**4,209**	**4,217**	**-0.2**
Bankruptcies	**241**	**268**	**245**	**-10.1**	**-1.6**	**3,113**	**3,142**	**-0.9**
Proposals	**72**	**89**	**74**	**-19.1**	**-2.7**	**1,096**	**1,075**	**2.0**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	July 2015	June 2015	July 2014	Jun. 2015 to Jul. 2015	Jul. 2014 to Jul. 2015	07-31-2015	07-31-2014	% Change
Agriculture, Forestry, Fishing and Hunting	**7**	**5**	**8**	**40.0**	**-12.5**	**85**	**129**	**-34.1**
Bankruptcies	5	1	6	400.0	-16.7	43	89	-51.7
Proposals	2	4	2	-50.0	0.0	42	40	5.0
Mining and Oil and Gas Extraction	**2**	**3**	**2**	**-33.3**	**0.0**	**38**	**39**	**-2.6**
Bankruptcies	0	3	0	-100.0	--	21	18	16.7
Proposals	2	0	2	--	0.0	17	21	-19.0
Utilities	**4**	**1**	**3**	**300.0**	**33.3**	**14**	**13**	**7.7**
Bankruptcies	2	1	2	100.0	0.0	10	8	25.0
Proposals	2	0	1	--	100.0	4	5	-20.0
Construction	**53**	**71**	**54**	**-25.4**	**-1.9**	**728**	**753**	**-3.3**
Bankruptcies	44	54	44	-18.5	0.0	527	565	-6.7
Proposals	9	17	10	-47.1	-10.0	201	188	6.9
Manufacturing	**25**	**28**	**33**	**-10.7**	**-24.2**	**376**	**410**	**-8.3**
Bankruptcies	16	18	23	-11.1	-30.4	259	293	-11.6
Proposals	9	10	10	-10.0	-10.0	117	117	0.0
Wholesale Trade	**18**	**15**	**21**	**20.0**	**-14.3**	**221**	**239**	**-7.5**
Bankruptcies	15	10	19	50.0	-21.1	159	162	-1.9
Proposals	3	5	2	-40.0	50.0	62	77	-19.5
Retail Trade	**38**	**36**	**41**	**5.6**	**-7.3**	**498**	**509**	**-2.2**
Bankruptcies	30	27	28	11.1	7.1	377	402	-6.2
Proposals	8	9	13	-11.1	-38.5	121	107	13.1
Transportation and Warehousing	**14**	**21**	**18**	**-33.3**	**-22.2**	**271**	**235**	**15.3**
Bankruptcies	12	14	17	-14.3	-29.4	178	187	-4.8
Proposals	2	7	1	-71.4	100.0	93	48	93.8
Information and Cultural Industries	**4**	**7**	**6**	**-42.9**	**-33.3**	**78**	**49**	**59.2**
Bankruptcies	4	6	4	-33.3	0.0	55	32	71.9
Proposals	0	1	2	-100.0	-100.0	23	17	35.3
Finance and Insurance	**5**	**8**	**7**	**-37.5**	**-28.6**	**89**	**72**	**23.6**
Bankruptcies	3	7	6	-57.1	-50.0	67	54	24.1
Proposals	2	1	1	100.0	100.0	22	18	22.2
Real Estate and Rental and Leasing	**9**	**12**	**9**	**-25.0**	**0.0**	**120**	**149**	**-19.5**
Bankruptcies	9	12	7	-25.0	28.6	97	108	-10.2
Proposals	0	0	2	--	-100.0	23	41	-43.9
Professional, Scientific and Technical Services	**24**	**28**	**21**	**-14.3**	**14.3**	**304**	**295**	**3.1**
Bankruptcies	20	20	15	0.0	33.3	248	216	14.8
Proposals	4	8	6	-50.0	-33.3	56	79	-29.1

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	July 2015	June 2015	July 2014	Jun. 2015 to Jul. 2015	Jul. 2014 to Jul. 2015	07-31-2015	07-31-2014	% Change
Management of Companies and Enterprises	**5**	**7**	**6**	**-28.6**	**-16.7**	**61**	**64**	**-4.7**
Bankruptcies	3	5	5	-40.0	-40.0	42	47	-10.6
Proposals	2	2	1	0.0	100.0	19	17	11.8
Administrative and Support, Waste Management and Remediation Services	**23**	**18**	**17**	**27.8**	**35.3**	**217**	**200**	**8.5**
Bankruptcies	18	15	14	20.0	28.6	165	140	17.9
Proposals	5	3	3	66.7	66.7	52	60	-13.3
Educational Services	**0**	**2**	**1**	**-100.0**	**-100.0**	**39**	**46**	**-15.2**
Bankruptcies	0	2	0	-100.0	--	32	42	-23.8
Proposals	0	0	1	--	-100.0	7	4	75.0
Health Care and Social Assistance	**8**	**10**	**6**	**-20.0**	**33.3**	**95**	**81**	**17.3**
Bankruptcies	2	5	6	-60.0	-66.7	65	61	6.6
Proposals	6	5	0	20.0	--	30	20	50.0
Arts, Entertainment and Recreation	**6**	**3**	**4**	**100.0**	**50.0**	**81**	**78**	**3.8**
Bankruptcies	5	2	4	150.0	25.0	60	67	-10.4
Proposals	1	1	0	0.0	--	21	11	90.9
Accommodation and Food Services	**58**	**68**	**51**	**-14.7**	**13.7**	**690**	**618**	**11.7**
Bankruptcies	43	54	36	-20.4	19.4	546	457	19.5
Proposals	15	14	15	7.1	0.0	144	161	-10.6
Other Services (except Public Administration)	**10**	**14**	**11**	**-28.6**	**-9.1**	**203**	**237**	**-14.3**
Bankruptcies	10	12	9	-16.7	11.1	161	193	-16.6
Proposals	0	2	2	-100.0	-100.0	42	44	-4.5
Public Administration	**0**	**0**	**0**	**--**	**--**	**1**	**1**	**0.0**
Bankruptcies	0	0	0	--	--	1	1	0.0
Proposals	0	0	0	--	--	0	0	--
Total	**313**	**357**	**319**	**-12.3**	**-1.9**	**4,209**	**4,217**	**-0.2**
Bankruptcies	**241**	**268**	**245**	**-10.1**	**-1.6**	**3,113**	**3,142**	**-0.9**
Proposals	**72**	**89**	**74**	**-19.1**	**-2.7**	**1,096**	**1,075**	**2.0**